

11 April 2012

APPOINTMENT OF AIM ADVISORS

Advanced stage uranium explorer Deep Yellow Limited ("Deep Yellow" or the "Company") is pleased to announce a strategy to capitalise on substantial UK and European investor interest in the Company's uranium assets by considering admission to the AIM Market of the London Stock Exchange ("AIM").

In pursuit of this strategy, Deep Yellow has appointed RFC Corporate Finance Limited ("RFC") as the Company's Nominated Adviser ("Nomad") and Ambrian Partners Limited ("Ambrian") as its broker in relation to a proposed admission to the AIM.

The proposed listing on AIM will enhance Deep Yellow's profile in UK and European capital markets and will broaden the range of global institutional investors that can invest in the Company. These institutional investors have an appetite both for African projects and for exposure to the uranium sector. The improved access to global sources of capital and exposure to coverage by industry research analysts will benefit the Company as it seeks to continue the development of its flagship Omahola Project in Namibia.

RFC's holding company RFC Group Limited has recently acquired Ambrian bringing together two of the largest AIM advisory firms in the basic material sector. The firms operate from offices in London, Sydney and Perth and, on a combined basis, are the number one adviser to AIM basic material sector clients by number.

Ends

About Deep Yellow Limited

Deep Yellow Limited is an ASX-listed, advanced stage uranium exploration company with extensive operations in the southern African nation of Namibia and in Australia. It also has a listing on the Namibian Stock Exchange.

Deep Yellow's primary focus is in Namibia where its operations are conducted by its 100% owned subsidiary Reptile Uranium Namibia (Pty) Ltd (RUN). Its flagship is the Omahola Project currently under Pre-Feasibility Study with concurrent resource drill-outs on the high grade Ongolo Alaskite – MS7 trend. It is also evaluating a stand-alone project for its Tubas-TRS uranium deposit utilising physical beneficiation techniques it successfully tested in 2011.

In Australia the Company owns the Napperby Uranium Project and numerous exploration tenements in the Northern Territory and in the Mount Isa District in Queensland.



For further information regarding this announcement, contact:

Greg Cochran
Managing Director

Phone: +61 8 9286 6999
Email: info@deepyellow.com.au

RFC Corporate Finance Limited
Stephen Allen / Oliver Morse

Phone: +61 8 9480 2500

Ambrian Partners Limited
John Harrison / Caspar Shand Kydd

Phone: +44 207 634 4700

Media
Annette Ellis / Greg Galton

Phone: +61 8 6314 6302
Email: aellis@purplecom.com.au
ggalton@purplecom.com.au

For further information on the Company and its projects
- visit the website at www.deepyellow.com.au
